

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
 SEPTEMBER 30, 2002
 (In Thousands)

	PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS	PRIVATE PURPOSE TRUST FUNDS	AGENCY FUNDS
ASSETS			
Cash	\$ 1,151	\$ 635	\$ 32,885
Equity in common cash (Note 5)	134,626	53,561	5,720
Receivables:			
From participants	100,003	-	-
From employers	451,064	-	-
Interest and dividends	151,543	466	-
Due from other funds (Note 17)	15,936	-	-
Sale of investments	7,740	-	-
Investments at Fair Value (Note 8):			
Short term investments	894,022	-	18,894
Bonds, notes, mortgages, and preferred stock	9,351,662	13,950	83,782
Common stock	16,519,070	73	-
Real estate	3,927,982	-	-
Alternative investments	5,652,439	-	-
International investments	2,968,501	-	-
Mutual funds	1,237,743	172,417	-
Pooled investment funds	1,590,263	33,971	-
Money market funds	228,367	-	-
Securities lending collateral (Note 8)	1,744,533	-	-
Capital Assets:			
Buildings and equipment	24	-	-
Allowance for depreciation	(24)	-	-
Total capital assets	-	-	-
Other current assets	-	4,175	7,950
Other noncurrent assets	-	-	357,954
Total assets	<u>\$ 44,976,645</u>	<u>\$ 279,247</u>	<u>\$ 507,186</u>
LIABILITIES			
Warrants outstanding	\$ 11,906	\$ 1,929	\$ 119
Accounts payable and other liabilities	174,300	5,129	65,514
Amounts due to other funds (Note 17)	51	-	273
Obligations under security lending	1,744,533	-	-
Other long-term liabilities	-	-	441,280
Total liabilities	<u>\$ 1,930,791</u>	<u>\$ 7,058</u>	<u>\$ 507,186</u>
NET ASSETS			
Net assets held in trust for pension, postemployment health-care, other employee benefits, and other purposes	<u>\$ 43,045,854</u>	<u>\$ 272,189</u>	
Reconciliation of Net Assets Held in Trust:			
Pension benefits (Note 10)	\$ 39,874,694	\$ -	
Postemployment health-care benefits	421,414	-	
Other employee benefits (Note 16)	2,749,746	-	
Other purposes	-	272,189	
Total net assets held in trust for benefits and other purposes	<u>\$ 43,045,854</u>	<u>\$ 272,189</u>	

The accompanying notes are an integral part of the financial statements.